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China Vered Financial Holding Corporation Limited

中微金融控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 245)

PROPOSED CHANGE OF AUDITOR, WITHDRAWAL OF ORDINARY RESOLUTION NO. 3 AT THE ADJOURNED GENERAL MEETING TO BE HELD ON 8 NOVEMBER 2022, CLOSURE OF REGISTER OF MEMBERS AND CONTINUED SUSPENSION OF TRADING

This announcement is made by China Vered Financial Holding Corporation Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

PROPOSED CHANGE OF AUDITOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that the Board and the audit committee of the Company (the “**Audit Committee**”) have received a letter dated 20 October 2022 (the “**Letter**”) from PricewaterhouseCoopers (“**PwC**”) indicating that they will retire as the auditor of the Company upon expiration of its current term of office at the conclusion of the forthcoming adjourned annual general meeting to be held on 8 November 2022 (the “**Adjourned AGM**”) of the Company and will not be standing for re-appointment as the auditor of the Company at the Adjourned AGM. Accordingly, the resolution regarding the re-appointment of PwC as auditor of the Company shall be withdrawn and such withdrawal will be put forward at the Adjourned AGM for voting.

As stated in the Letter, in assessing whether they would continue their audit relationship with their audit clients, PwC has taken into consideration many factors including the level of audit fees, their available internal resources and the professional risk associated with the audit. After due and careful consideration, PwC decided not to continue their audit relationship with the Company and therefore will not be standing for re-appointment as the auditor of the Company for the year ending 31 December 2022.

PwC has confirmed in the Letter that there are no circumstances connected with the termination that they consider should be brought to the attention of the Company's members and creditors. The Board and the Audit Committee have also confirmed that to the best of their understanding and knowledge, there is no disagreement or dispute between PwC and the Company, and there are no matters or circumstances in relation to PwC's retirement that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to PwC for its professional and quality services rendered to the Company during the past years.

WITHDRAWAL OF ORDINARY RESOLUTION NO.3 AT THE ADJOURNED AGM TO BE HELD ON 8 NOVEMBER 2022

Reference is made to the circular in respect of the annual general meeting of the Company on 29 June 2022 (the "AGM"), the notice of the AGM and the proxy form issued by the Company (the "Proxy Form"), all of which are dated 30 May 2022. Reference is further made to the poll results announcement of the AGM dated 29 June 2022 in relation to, among others, the resolutions considering (i) to receive and consider the audited consolidated financial statements and reports of the Directors and independent auditor of the Company and its subsidiaries for the year ended 31 December 2021 and (ii) to re-appoint PwC as auditor of the Company which were not considered at the AGM and would be transacted in the Adjourned AGM.

Due to the retirement of PwC as the auditor of the Company, the ordinary resolution no. 3 in respect of the re-appointment of PwC as auditor of the Company as set out in the notice of the AGM and the Proxy Form are no longer applicable and shall be withdrawn. The withdrawal will be put forward at the Adjourned AGM for voting.

PROPOSED APPOINTMENT OF AUDITOR

The Board has resolved, with the recommendation of the Audit Committee, to propose the appointment of Mazars CPA Limited ("Mazars") as the new auditor of the Company following PwC's retirement as the auditor of the Company upon expiration of its current term of office at the conclusion of the forthcoming Adjourned AGM. Mazars will fill the vacancy following the retirement of PwC to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval of shareholders of the Company at the Adjourned AGM.

The Board and the Audit Committee have confirmed that they are not aware of any other matters in relation to the appointment of auditor that need to be brought to the attention of the shareholders of the Company.

An ordinary resolution to appoint Mazars as the auditor of the Company will be included for consideration at the Adjourned AGM.

GENERAL

The Board announces that the Adjourned AGM is scheduled to be held on 8 November 2022 to consider and, if thought fit, to approve: (1) the ordinary resolution to adopt the audited consolidated financial statements and the reports of the Directors and independent auditor of the Company and its subsidiaries for the year ended 31 December 2021, (2) the ordinary resolution to withdraw the ordinary resolution of re-appointing PwC as the auditor of the Company to hold office until the conclusion of the next annual general meeting and authorise the Board to fix their remuneration, and (3) the ordinary resolution to appoint Mazars as the auditor of the Company to hold office until the conclusion of the next annual general meeting and authorise the Board to fix their remuneration.

A circular containing, among other things, information in relation to the proposed appointment of auditor together with the notice and the form of proxy for the Adjourned AGM will be despatched to the shareholders of the Company in due course.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement to attend and vote at the Adjourned AGM, the register of members of the Company will be closed from Thursday, 3 November 2022 to Tuesday, 8 November 2022, both days inclusive. During the aforementioned period, no request for the transfer of shares will be accepted. All transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Wednesday, 2 November 2022 in order to qualify for attending and voting at the Adjourned AGM.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2022 and will remain suspended until the Company fulfils the resumption guidance.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
China Vered Financial Holding Corporation Limited
Tomohiko Watanabe
Chairman

Hong Kong, 20 October 2022

As at the date of this announcement, the Board comprises (1) Mr. Tomohiko Watanabe, Mr. Li Feng, Mr. Ni Xinguang, and Ms. Li Wei as executive Directors; (2) Mr. Zhang Boyang as non-executive Director; and (3) Mr. Wen Yuanhua, Ms. Zhou Hui and Mr. Dong Hao as independent non-executive Directors.